

**ABC Corporation, Inc.**  
**Statement of Assets, Liabilities and Equity**  
**March 31, 2000**

**ASSETS**

**CURRENT ASSETS**

Cash in Checking	\$	48,743.36
Cash in Savings		128,383.42
A/R Employee		1,194.00
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TOTAL CURRENT ASSETS	\$	178,320.78
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**FIXED ASSETS**

Furniture & Fixtures	28,600.00
Accumulated Depreciation	(11,274.35)
Transportation Equipment	65,230.00
Accumulated Depreciation	(13,439.95)
Computer & Office Machines	6,850.00
Accumulated Depreciation	(2,962.55)
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NET FIXED ASSETS	73,003.15
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**OTHER ASSETS**

Organizational Costs	500.00
Accumulated Amortization	(62.55)

TOTAL OTHER ASSETS	<hr/>	437.45
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TOTAL ASSETS	\$	<hr/> <hr/> 251,761.38
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**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Accounts Payable	\$ 10,256.31
FICA Withholding	859.32
Medicare Withholding	200.96
Federal Withholding	915.00
State Withholding	1,223.85
Unemployment Tax Payable	423.85
Accrued Sales Tax	<u>1,645.63</u>

TOTAL CURRENT LIABILITIES	\$	15,524.92
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**LONG-TERM LIABILITIES**

Note Payable-Auto	21,284.95
Note Payable-Line of Credit	36,965.60
Note Payable-Officer	<u>852.14</u>

TOTAL LONG-TERM LIABILITIES		<u>59,102.69</u>
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TOTAL LIABILITIES		<u>74,627.61</u>
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**SHAREHOLDER'S EQUITY**

Capital Stock	10,000.00
Retained Earnings	152,608.10
Net Income or (Loss)	<u>14,525.67</u>

TOTAL SHAREHOLDER'S EQUITY		<u>177,133.77</u>
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TOTAL LIABILITIES AND EQUITY	\$	<u><u>251,761.38</u></u>
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**SEE ACCOUNTANT'S REPORT**  
**SMITH & JONES, CPA's**